



How to Leverage the Power of a Recruiter

Finding top talent for your organization has never been tougher. With unemployment rates at their lowest levels in decades, executives just aren't actively seeking new roles. Darren Berger details how partnering with the right recruiter—one who understands the job market, has a strong network, along with the time and resources—can help clients find the ideal candidate for their organization.

Unemployment rates are currently at the lowest levels in decades, and nowhere is the demand for talent fiercer than in the executive ranks. Organizations looking to bolster their management teams face intense competition for talent. Given it's a candidate-driven market, executives often attract multiple offers when seeking their next career move. The sheer lack availability of senior and management positions in today's market means that many executives are sufficiently fulfilled in their current roles and aren't actively looking. These passive candidates are especially hard to attract.

Faced with these market forces, companies must decide how best to fill senior positions quickly, economically, and—most importantly—with people who fit the culture of the organization and are likely to remain. Human Resource (HR) departments play crucial roles in the hiring process, but HR functions have changed and expanded over time, and a lot of HR professionals are extremely busy outside of the hiring function. From onboarding, employee engagement, professional development and other HR programs to putting out unexpected fires, the modern-day HR department is extremely stretched for time.

Therefore, the question becomes, is an executive search firm worth the investment to find the right talent?

What's the real value of a recruitment firm?

In evaluating a professional recruiter against your own bandwidth to execute a successful search, consider the following factors:

Accessing hidden talent: Executive search firms usually have extensive networks by which they identify and keep tabs

on available talent in the market. Expertise obviously varies by industry and role, so you should evaluate recruitment firms on their contacts and placement history in your space. The best recruiters are those with an active database of candidates, strong research capabilities, and a sense of what competitors are up to in your sector. Having a deep knowledge of the relevant talent base means the search firm can tap quality candidates who might not surface without being approached directly.

Managing the search process: While managing a search may appear straight forward from the outside, there are layers and nuance to each search that shouldn't be ignored. Details such as:

- managing a sophisticated search that attracts the best talent
- maintaining momentum throughout the interview and screening process
- keeping candidates up-to-date and excited about the opportunity
- matching applicant profiles to the job criteria
- successfully closing on the offer presented, and onboarding the new hire

While HR departments can certainly do this type of work, they are usually very busy with other HR functions and may struggle to devote the extensive time and effort required to attract top talent.

Saving time and resources: Whatever time you spend recruiting will be time spent away from your other duties. Companies regularly hire professionals to help in other areas of their business (i.e., law, tax and accounting) given the specificities of those functions. Recruiting executives for senior levels is a similar category, and it also ensures that management is focused on the operations and day-to-day requirements of the business. There are new tools and resources to help with a search (e.g., LinkedIn and Indeed), but the best candidates are usually not actively looking and the search tools available to companies would not likely uncover these candidates, whereas recruiters are focused on exhaustive searches to uncover the best talent for the role.

The value equation: An executive often adds multiples of their salary to the bottom line. Not only is the selection critical, but time lost while a position sits empty is expensive. The flip side is that businesses can't afford a misstep when hiring at the senior levels. A bad hire has costs that extend beyond time and money and can include damage to internal morale, strategic direction and relations with customers or vendors.

“Partnering with” – not just “using” – an executive recruiter

Of course, the value you get from a recruitment firm depends on the responsibility you entrust to them. The best result requires partnering with the right firm, so that your recruiter fully understands the executive role, the terms of employment and the culture of the organization. In a [retained mandate](#), both the organization and the recruiting firm are committed to

working together to find the right candidate to join the management team.

Trusting your recruiter and sharing company insights ensures the search firm has the relevant information and knowledge to identify the fit with your company and communicate the opportunity effectively to prospective hires. It means working out a plan and timeline with you that gets you working together, privy to the same information and in agreement with the cadence of the process. It also means engaging the key leaders on your team, ensuring agreement that everyone is on the same page regarding skillset, responsibilities, timing and compensation. A good search firm takes more of a management consulting role by asking the right questions, while sharing industry and market knowledge to make the right hiring decision.

In addition, a retainer process typically means that the recruiter is committed and has an investment in the process – and not just compensated in the event that they bring someone on board. There is often some form of guarantee that the candidate fits well enough to stay for a prescribed period, backed by an obligation to find a replacement if the first hire does not work out.

Search firms, big and small

The executive search sector is highly competitive. As in almost every industry, it is often the larger firms that are more well known, but that does not necessarily mean they are the best choice for your particular search. It is important for companies that are going to use an executive search firms to explore their options of whom to partner with. The larger firms have their prescribed processes and structures. However, boutique firms are often able to offer the full repertoire of services and resources, while generally being nimbler when tailoring their search program and compensation structure to a client's needs. A larger search firm may be perceived to have a broader reach but may also be more encumbered with conflicts, both internal and external.

The important point is to recognize *when* you need an expert recruiter from outside your organization. In today's market, where candidates are not easily spotted or enticed, it's best to consider a firm with the network, industry know-how and the time to complete a successful search, while leaving you free to focus on strategy and day-to-day operational matters.

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